

- Sec.
985. Bonds; issuance; maturity; redemption; interest; purchase of obligations by Secretary of the Treasury.
- 985a. Cancellation of bonds issued under section 985.
986. Payments to States and local governments in lieu of taxes; tax exemption of Corporation.
987. Services and facilities of other agencies.
 (a) Utilization of personnel, services, facilities, and information.
 (b) Contributions to retirement and disability, and employees' compensation, funds; payment of costs.
988. Rates of charges or tolls.
 (a) Negotiation with Canadian authorities; revenue sharing formula; consideration of American financing costs, including interest and debt principal; rules of measurement; hearings and rehearings; approval by President; court review.
 (b) Principles governing establishment of rates.
- 988a. Waiver of collection of charges or tolls.
989. Special reports.
990. Offenses and penalties.
 (a) Application of penal statutes.
 (b) Frauds and false entries, reports, or statements.
 (c) Receipt of compensation, or conspiracy, with intent to defraud, etc.

CHAPTER REFERRED TO IN OTHER SECTIONS

This chapter is referred to in title 46 App. section 1241v.

§ 981. Creation of Saint Lawrence Seaway Development Corporation

There is hereby created, subject to the direction and supervision of the Secretary of Transportation, a body corporate to be known as the Saint Lawrence Seaway Development Corporation (hereinafter referred to as the "Corporation").

(May 13, 1954, ch. 201, § 1, 68 Stat. 93; Oct. 15, 1966, Pub. L. 89-670, § 8(g)(1), 80 Stat. 943.)

AMENDMENTS

1966—Pub. L. 89-670 substituted "Secretary of Transportation" for "President, or the head of such agency as he may designate".

EFFECTIVE DATE OF 1966 AMENDMENT

Amendment by Pub. L. 89-670 effective Apr. 1, 1967, as prescribed by the President and published in the Federal Register, see section 16(a), formerly § 15(a), of Pub. L. 89-670 and Ex. Ord. No. 11340, Mar. 30, 1967, 32 F.R. 5453.

SEPARABILITY

Section 11 of act May 13, 1954, provided: "If any provision of this Act [enacting this chapter and amending section 846 of Title 31, Money and Finance] or the application of such provision to any person or circumstances shall be held invalid, the remainder of the Act and the application of such provision to persons or circumstances other than those to which it is held invalid shall not be affected thereby."

ADMINISTRATOR TO REPORT DIRECTLY TO SECRETARY OF TRANSPORTATION

Pub. L. 89-670, § 8(g)(2), which provided that the Administrator of the St. Lawrence Seaway Development Corporation report directly to the Secretary notwithstanding any other provision of the Department of

Transportation Act (Pub. L. 89-670), was repealed by Pub. L. 97-449, § 7(b), Jan. 12, 1983, 96 Stat. 2444, except for rights and duties that matured, penalties that were incurred, and proceedings that were begun before Jan. 12, 1983.

EXECUTIVE ORDER NO. 10534

Ex. Ord. No. 10534, June 9, 1954, 19 F.R. 3413, as amended by Ex. Ord. No. 10771, June 23, 1958, 23 F.R. 4525, which related to the direction and supervision of the St. Lawrence Seaway Development Corporation, was revoked by section 16 of Ex. Ord. No. 11382, Nov. 28, 1967, 32 F.R. 16247.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in title 49 section 110.

§ 982. Management of Corporation; appointment of Administrator; terms; vacancy; Advisory Board; establishment; membership; meetings; duties; compensation and expenses

(a) The management of the corporation shall be vested in an Administrator who shall be appointed by the President, by and with the advice and consent of the Senate, for a term of seven years. Any Administrator appointed to fill a vacancy in that position prior to the expiration of the term for which his predecessor was appointed shall be appointed for the remainder of such term.

(b) There is established the Advisory Board of the Saint Lawrence Seaway Development Corporation which shall be composed of five members appointed by the President, by and with the advice and consent of the Senate, not more than three of whom shall belong to the same political party. The Advisory Board shall meet at the call of the Administrator, who shall require it to meet not less often than once each ninety days; shall review the general policies of the Corporation, including its policies in connection with design and construction of facilities and the establishment of rules of measurement for vessels and cargo and rates of charges or tolls; and shall advise the Administrator with respect thereto. Members of the Advisory Board shall receive for their services as members compensation of not to exceed \$50 per diem when actually engaged in the performance of their duties, together with their necessary traveling expenses while going to and coming from meetings.

(May 13, 1954, ch. 201, § 2, 68 Stat. 93; Jan. 2, 1975, Pub. L. 93-615, § 1, 88 Stat. 1977.)

AMENDMENTS

1975—Subsec. (a). Pub. L. 93-615, § 1(a), amended subsec. (a) generally, inserting provisions relating to a term of seven years and the length of the term of any Administrator appointed to fill a vacancy in the position of the Administrator prior to the expiration of the term for which his predecessor was appointed.

Subsecs. (b), (c). Pub. L. 93-615, § 1(b), redesignated subsec. (c) as (b). Former subsec. (b), relating to the appointment and duties of a Deputy Administrator, was repealed.

EFFECTIVE DATE OF 1975 AMENDMENT

Section 2 of Pub. L. 93-615 provided that: "The amendments made to section 2 of the Act of May 13, 1954, by the first section of this Act [amending this section] shall (1) take effect upon the first appointment of an Administrator of the Saint Lawrence Seaway Development Corporation which is made after the date of en-